CHARTER SCHOOL REVOLVING LOAN FUND ACCOUNT Utah State Board of Education

The State Board of Education is charged with approving loans to Charter Schools per Utah Code Annotated §53A-1a-522. Charter schools may use such funds to meet school building construction and renovation needs, and to pay for expenses related to the start-up of a new charter school or the expansion of an existing charter school. Loans to new charter schools or charter schools with urgent facility needs may be given priority; "new school" means any charter school through the first day of its second year of operation with students, or a satellite school that requires a new location or campus. Schools not fitting this definition of "new" may use funds only for constructing or renovating charter school buildings.

This summary report shall be completed by the Committee and submitted to Martell Menlove, Deputy Superintendent, Utah State Office of Education, two weeks ahead of the regularly scheduled USBE meetings for approval and inclusion in the board's agenda materials. Only that which is in writing, and included in the agenda materials, shall be considered by the USBE in its final approval process. Attachments, by way of clarification, or elaboration, may be included.

1.	Charter School Parad	igm High School			
2.	Street Address <u>11577 S. 3600</u>) W.	Phone (801)	676-1018	
3.	CitySouth Jordan		_County	Salt Lake	
4.	This is a school located in an area:	() Rural	(X) Urban		
5.	Chief School Officer: Scott J	ones (Director)	Phone: (801) 6	576-1018	
6.	The Charter school is located in whic	h school district?	Jordan		
7.	Recommended loan amount? \$300,000				
	Purpose: Construction of 4 additional classrooms (25x30 or 3000 sq. ft.) adjacent to ry facility.				

Expenditure Type	1 Defail - Moan Charter School	
400	CD Architects, PC	
	Construction of 4 classrooms (30x25 @ \$90/sq. ft)	270,000
Additional Power Transformer, Line and Infrastructure		23,000
	Architect, Engineers, South Jordan City Building Fees	30,000
	Total loan request limited to \$300,000	
Total Project R	udget \$323 000: Loan Committee Recommendation \$300 000	\$300,000

Tota	\$300,000			
9.	Authorized enrollment?	_ 550	October 1 (2010) enro	ollment? <u>530</u>

10. Summary description of Committee discussion on school?

Paradigm plans a limited expansion to accommodate at least the charter maximum students available to it, which it did not feel could be accommodated comfortably in existing facilities. The committee reviewed numerous aspects of project design and planning, as well as the financial status of the school as presented in financial documents received as part of the loan application. The committee also reviewed repayment expectations in light of the school's existing obligations.

- 11. What specific conditions or concerns did the Committee place on the school in order to recommend full approval of this loan?
 - 1) The committee required that this loan and all loans under consideration by the Utah State Board of Education should include a sufficiently complete "Budget Details" form listing project expenditures in the degree of detail requested in the form prior to disbursement of loan funds.
 - 2) The committee required that Construction documentation will be submitted as this is available to the school.
- 12. Please provide a brief summary of other points the Committee would like the Utah State Board of Education to consider in making the decision to approve the loan.

Paradigm High School is an accredited high school which conducts an educational program founded on pillars of wisdom, virtue and relevance; it seeks to support families in educating their students by providing a classical, liberal arts, leadership education. The school seeks to *inspire* learning through mentoring, discussion, service, development of critical thinking skills, and the fostering of a constructive culture. Students are taught to apply the great ideas found in original and classic works of art and literature. Through class sizes of 20 or under and pervasive mentoring strategies to accomplish this mission, they hope to ensure that "no child is left behind."

- 13. The Committee Members voted unanimously to recommend the State Board of Education approve this charter school loan application. Voting members in attendance for the (April 27, 2011) meeting: Mike Anderson (Chair), Mike Kjar (Vice-Chair), Richard Tolley (Member); Sterling Orton (Member); and David Hall (Member).
- 14. The Utah State Charter School Board Members voted ______ to recommend the State Board of Education approve this charter school loan application. Members in attendance for the (May 12, 2011) meeting: